Office of the Superintendent of Bankruptcy Canada

An Agency of Industry Canada

Bureau du surintendant des faillites Canada

Un organisme d'Industrie Canada

Insolvency Statistics in Canada

January 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Newfoundland and Labrador	**118**	**111**	**152**	**6.3**	**-22.4**	**2,073**	**2,504**	**-17.2**
Bankruptcies	106	102	145	3.9	-26.9	1,942	2,362	-17.8
Proposals	12	9	7	33.3	71.4	131	142	-7.7
Prince Edward Island	**49**	**42**	**49**	**16.7**	**0.0**	**637**	**599**	**6.3**
Bankruptcies	37	27	48	37.0	-22.9	524	537	-2.4
Proposals	12	15	1	-20.0	1100.0	113	62	82.3
Nova Scotia	**298**	**348**	**344**	**-14.4**	**-13.4**	**4,623**	**5,257**	**-12.1**
Bankruptcies	242	280	281	-13.6	-13.9	3,643	4,287	-15.0
Proposals	56	68	63	-17.6	-11.1	980	970	1.0
New Brunswick	**300**	**272**	**199**	**10.3**	**50.8**	**3,661**	**3,712**	**-1.4**
Bankruptcies	236	217	162	8.8	45.7	2,965	3,114	-4.8
Proposals	64	55	37	16.4	73.0	696	598	16.4
Quebec	**2,914**	**2,726**	**2,982**	**6.9**	**-2.3**	**37,827**	**39,763**	**-4.9**
Bankruptcies	2,040	1,924	2,132	6.0	-4.3	27,104	29,476	-8.0
Proposals	874	802	850	9.0	2.8	10,723	10,287	4.2
Ontario	**3,614**	**4,099**	**3,707**	**-11.8**	**-2.5**	**51,981**	**57,988**	**-10.4**
Bankruptcies	1,734	2,203	1,848	-21.3	-6.2	26,691	33,795	-21.0
Proposals	1,880	1,896	1,859	-0.8	1.1	25,290	24,193	4.5
Manitoba	**146**	**161**	**158**	**-9.3**	**-7.6**	**2,217**	**2,716**	**-18.4**
Bankruptcies	98	119	118	-17.6	-16.9	1,554	2,033	-23.6
Proposals	48	42	40	14.3	20.0	663	683	-2.9
Saskatchewan	**176**	**128**	**207**	**37.5**	**-15.0**	**2,181**	**2,471**	**-11.7**
Bankruptcies	95	92	127	3.3	-25.2	1,344	1,607	-16.4
Proposals	81	36	80	125.0	1.3	837	864	-3.1
Alberta	**805**	**739**	**848**	**8.9**	**-5.1**	**10,338**	**11,238**	**-8.0**
Bankruptcies	537	501	608	7.2	-11.7	7,222	8,425	-14.3
Proposals	268	238	240	12.6	11.7	3,116	2,813	10.8
British Columbia	**888**	**910**	**911**	**-2.4**	**-2.5**	**11,896**	**12,980**	**-8.4**
Bankruptcies	568	589	672	-3.6	-15.5	8,128	9,853	-17.5
Proposals	320	321	239	-0.3	33.9	3,768	3,127	20.5
Northwest Territories	**4**	**6**	**4**	**-33.3**	**0.0**	**47**	**44**	**6.8**
Bankruptcies	1	6	2	-83.3	-50.0	32	31	3.2
Proposals	3	0	2	--	50.0	15	13	15.4
Yukon	**2**	**4**	**5**	**-50.0**	**-60.0**	**34**	**44**	**-22.7**
Bankruptcies	1	3	5	-66.7	-80.0	28	38	-26.3
Proposals	1	1	0	0.0	--	6	6	0.0
Nunavut	**0**	**0**	**0**	--	--	**7**	**4**	**75.0**
Bankruptcies	0	0	0	--	--	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	**9,314**	**9,546**	**9,566**	**-2.4**	**-2.6**	**127,522**	**139,320**	**-8.5**
Bankruptcies	**5,695**	**6,063**	**6,148**	**-6.1**	**-7.4**	**81,183**	**95,562**	**-15.0**
Proposals	**3,619**	**3,483**	**3,418**	**3.9**	**5.9**	**46,339**	**43,758**	**5.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Newfoundland and Labrador	**116**	**111**	**151**	**4.5**	**-23.2**	**2,046**	**2,480**	**-17.5**
Bankruptcies	104	102	144	2.0	-27.8	1,917	2,340	-18.1
Proposals	12	9	7	33.3	71.4	129	140	-7.9
Prince Edward Island	**46**	**42**	**49**	**9.5**	**-6.1**	**617**	**578**	**6.7**
Bankruptcies	37	27	48	37.0	-22.9	509	522	-2.5
Proposals	9	15	1	-40.0	800.0	108	56	92.9
Nova Scotia	**292**	**340**	**332**	**-14.1**	**-12.0**	**4,516**	**5,086**	**-11.2**
Bankruptcies	238	272	272	-12.5	-12.5	3,553	4,148	-14.3
Proposals	54	68	60	-20.6	-10.0	963	938	2.7
New Brunswick	**293**	**271**	**196**	**8.1**	**49.5**	**3,597**	**3,639**	**-1.2**
Bankruptcies	229	217	161	5.5	42.2	2,916	3,051	-4.4
Proposals	64	54	35	18.5	82.9	681	588	15.8
Quebec	**2,744**	**2,576**	**2,829**	**6.5**	**-3.0**	**35,683**	**37,682**	**-5.3**
Bankruptcies	1,919	1,809	2,016	6.1	-4.8	25,530	27,960	-8.7
Proposals	825	767	813	7.6	1.5	10,153	9,722	4.4
Ontario	**3,496**	**3,948**	**3,598**	**-11.4**	**-2.8**	**50,358**	**56,190**	**-10.4**
Bankruptcies	1,643	2,083	1,757	-21.1	-6.5	25,415	32,314	-21.3
Proposals	1,853	1,865	1,841	-0.6	0.7	24,943	23,876	4.5
Manitoba	**142**	**153**	**154**	**-7.2**	**-7.8**	**2,143**	**2,641**	**-18.9**
Bankruptcies	95	112	114	-15.2	-16.7	1,495	1,968	-24.0
Proposals	47	41	40	14.6	17.5	648	673	-3.7
Saskatchewan	**158**	**122**	**189**	**29.5**	**-16.4**	**2,024**	**2,325**	**-12.9**
Bankruptcies	81	89	117	-9.0	-30.8	1,236	1,510	-18.1
Proposals	77	33	72	133.3	6.9	788	815	-3.3
Alberta	**780**	**714**	**812**	**9.2**	**-3.9**	**10,008**	**10,775**	**-7.1**
Bankruptcies	517	483	578	7.0	-10.6	6,968	8,044	-13.4
Proposals	263	231	234	13.9	12.4	3,040	2,731	11.3
British Columbia	**871**	**884**	**888**	**-1.5**	**-1.9**	**11,659**	**12,712**	**-8.3**
Bankruptcies	555	569	650	-2.5	-14.6	7,945	9,630	-17.5
Proposals	316	315	238	0.3	32.8	3,714	3,082	20.5
Northwest Territories	**4**	**6**	**3**	**-33.3**	**33.3**	**46**	**42**	**9.5**
Bankruptcies	1	6	2	-83.3	-50.0	32	31	3.2
Proposals	3	0	1	--	200.0	14	11	27.3
Yukon	**2**	**4**	**5**	**-50.0**	**-60.0**	**33**	**42**	**-21.4**
Bankruptcies	1	3	5	-66.7	-80.0	27	38	-28.9
Proposals	1	1	0	0.0	--	6	4	50.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**7**	**4**	**75.0**
Bankruptcies	0	0	0	--	--	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	**8,944**	**9,171**	**9,206**	**-2.5**	**-2.8**	**122,737**	**134,196**	**-8.5**
Bankruptcies	**5,420**	**5,772**	**5,864**	**-6.1**	**-7.6**	**77,549**	**91,560**	**-15.3**
Proposals	**3,524**	**3,399**	**3,342**	**3.7**	**5.4**	**45,188**	**42,636**	**6.0**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Newfoundland and Labrador	**2**	**0**	**1**	**--**	**100.0**	**27**	**24**	**12.5**
Bankruptcies	2	0	1	--	100.0	25	22	13.6
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	**3**	**0**	**0**	**--**	**--**	**20**	**21**	**-4.8**
Bankruptcies	0	0	0	--	--	15	15	0.0
Proposals	3	0	0	--	--	5	6	-16.7
Nova Scotia	**6**	**8**	**12**	**-25.0**	**-50.0**	**107**	**171**	**-37.4**
Bankruptcies	4	8	9	-50.0	-55.6	90	139	-35.3
Proposals	2	0	3	--	-33.3	17	32	-46.9
New Brunswick	**7**	**1**	**3**	**600.0**	**133.3**	**64**	**73**	**-12.3**
Bankruptcies	7	0	1	--	600.0	49	63	-22.2
Proposals	0	1	2	-100.0	-100.0	15	10	50.0
Quebec	**170**	**150**	**153**	**13.3**	**11.1**	**2,144**	**2,081**	**3.0**
Bankruptcies	121	115	116	5.2	4.3	1,574	1,516	3.8
Proposals	49	35	37	40.0	32.4	570	565	0.9
Ontario	**118**	**151**	**109**	**-21.9**	**8.3**	**1,623**	**1,798**	**-9.7**
Bankruptcies	91	120	91	-24.2	0.0	1,276	1,481	-13.8
Proposals	27	31	18	-12.9	50.0	347	317	9.5
Manitoba	**4**	**8**	**4**	**-50.0**	**0.0**	**74**	**75**	**-1.3**
Bankruptcies	3	7	4	-57.1	-25.0	59	65	-9.2
Proposals	1	1	0	0.0	--	15	10	50.0
Saskatchewan	**18**	**6**	**18**	**200.0**	**0.0**	**157**	**146**	**7.5**
Bankruptcies	14	3	10	366.7	40.0	108	97	11.3
Proposals	4	3	8	33.3	-50.0	49	49	0.0
Alberta	**25**	**25**	**36**	**0.0**	**-30.6**	**330**	**463**	**-28.7**
Bankruptcies	20	18	30	11.1	-33.3	254	381	-33.3
Proposals	5	7	6	-28.6	-16.7	76	82	-7.3
British Columbia	**17**	**26**	**23**	**-34.6**	**-26.1**	**237**	**268**	**-11.6**
Bankruptcies	13	20	22	-35.0	-40.9	183	223	-17.9
Proposals	4	6	1	-33.3	300.0	54	45	20.0
Northwest Territories	**0**	**0**	**1**	**--**	**-100.0**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	1	--	-100.0	1	2	-50.0
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	2	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**370**	**375**	**360**	**-1.3**	**2.8**	**4,785**	**5,124**	**-6.6**
Bankruptcies	**275**	**291**	**284**	**-5.5**	**-3.2**	**3,634**	**4,002**	**-9.2**
Proposals	**95**	**84**	**76**	**13.1**	**25.0**	**1,151**	**1,122**	**2.6**

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**4**	**7**	**125.0**	**28.6**	**136**	**140**	**-2.9**
Bankruptcies	7	3	3	133.3	133.3	95	96	-1.0
Proposals	2	1	4	100.0	-50.0	41	44	-6.8
Mining and Oil and Gas Extraction	**2**	**1**	**7**	**100.0**	**-71.4**	**21**	**57**	**-63.2**
Bankruptcies	1	1	7	0.0	-85.7	14	35	-60.0
Proposals	1	0	0	--	--	7	22	-68.2
Utilities	**3**	**0**	**0**	**--**	**--**	**17**	**8**	**112.5**
Bankruptcies	2	0	0	--	--	12	8	50.0
Proposals	1	0	0	--	--	5	0	--
Construction	**77**	**56**	**56**	**37.5**	**37.5**	**803**	**843**	**-4.7**
Bankruptcies	55	46	46	19.6	19.6	629	684	-8.0
Proposals	22	10	10	120.0	120.0	174	159	9.4
Manufacturing	**42**	**50**	**36**	**-16.0**	**16.7**	**560**	**544**	**2.9**
Bankruptcies	31	40	27	-22.5	14.8	397	413	-3.9
Proposals	11	10	9	10.0	22.2	163	131	24.4
Wholesale Trade	**22**	**19**	**16**	**15.8**	**37.5**	**267**	**300**	**-11.0**
Bankruptcies	18	14	12	28.6	50.0	204	242	-15.7
Proposals	4	5	4	-20.0	0.0	63	58	8.6
Retail Trade	**54**	**53**	**60**	**1.9**	**-10.0**	**642**	**735**	**-12.7**
Bankruptcies	38	36	49	5.6	-22.4	494	593	-16.7
Proposals	16	17	11	-5.9	45.5	148	142	4.2
Transportation and Warehousing	**23**	**23**	**26**	**0.0**	**-11.5**	**307**	**381**	**-19.4**
Bankruptcies	19	16	18	18.8	5.6	253	312	-18.9
Proposals	4	7	8	-42.9	-50.0	54	69	-21.7
Information and Cultural Industries	**2**	**5**	**7**	**-60.0**	**-71.4**	**73**	**81**	**-9.9**
Bankruptcies	2	5	4	-60.0	-50.0	51	50	2.0
Proposals	0	0	3	--	-100.0	22	31	-29.0
Finance and Insurance	**4**	**10**	**14**	**-60.0**	**-71.4**	**97**	**106**	**-8.5**
Bankruptcies	2	10	11	-80.0	-81.8	71	86	-17.4
Proposals	2	0	3	--	-33.3	26	20	30.0
Real Estate and Rental and Leasing	**6**	**9**	**16**	**-33.3**	**-62.5**	**132**	**187**	**-29.4**
Bankruptcies	5	6	11	-16.7	-54.5	98	136	-27.9
Proposals	1	3	5	-66.7	-80.0	34	51	-33.3
Professional, Scientific and Technical Services	**25**	**24**	**12**	**4.2**	**108.3**	**303**	**307**	**-1.3**
Bankruptcies	18	18	9	0.0	100.0	207	226	-8.4
Proposals	7	6	3	16.7	133.3	96	81	18.5

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	January 2012	December 2011	January 2011	Dec. 2011 to Jan. 2012	Jan. 2011 to Jan. 2012	01-31-2012	01-31-2011	% Change
Management of Companies and Enterprises	**5**	**5**	**2**	**0.0**	**150.0**	**55**	**68**	**-19.1**
Bankruptcies	3	5	1	-40.0	200.0	45	47	-4.3
Proposals	2	0	1	--	100.0	10	21	-52.4
Administrative and Support, Waste Management and Remediation Services	**16**	**20**	**12**	**-20.0**	**33.3**	**217**	**214**	**1.4**
Bankruptcies	12	13	12	-7.7	0.0	164	174	-5.7
Proposals	4	7	0	-42.9	--	53	40	32.5
Educational Services	**0**	**3**	**4**	**-100.0**	**-100.0**	**28**	**43**	**-34.9**
Bankruptcies	0	3	3	-100.0	-100.0	20	34	-41.2
Proposals	0	0	1	--	-100.0	8	9	-11.1
Health Care and Social Assistance	**6**	**5**	**7**	**20.0**	**-14.3**	**84**	**63**	**33.3**
Bankruptcies	6	2	6	200.0	0.0	63	45	40.0
Proposals	0	3	1	-100.0	-100.0	21	18	16.7
Arts, Entertainment and Recreation	**2**	**7**	**2**	**-71.4**	**0.0**	**86**	**101**	**-14.9**
Bankruptcies	2	6	2	-66.7	0.0	74	85	-12.9
Proposals	0	1	0	-100.0	--	12	16	-25.0
Accommodation and Food Services	**53**	**58**	**50**	**-8.6**	**6.0**	**661**	**649**	**1.8**
Bankruptcies	38	45	41	-15.6	-7.3	507	484	4.8
Proposals	15	13	9	15.4	66.7	154	165	-6.7
Other Services (except Public Administration)	**19**	**23**	**25**	**-17.4**	**-24.0**	**291**	**291**	**0.0**
Bankruptcies	16	22	22	-27.3	-27.3	232	249	-6.8
Proposals	3	1	3	200.0	0.0	59	42	40.5
Public Administration	**0**	**0**	**1**	**--**	**-100.0**	**4**	**6**	**-33.3**
Bankruptcies	0	0	0	--	--	3	3	0.0
Proposals	0	0	1	--	-100.0	1	3	-66.7
Total	**370**	**375**	**360**	**-1.3**	**2.8**	**4,785**	**5,124**	**-6.6**
Bankruptcies	**275**	**291**	**284**	**-5.5**	**-3.2**	**3,634**	**4,002**	**-9.2**
Proposals	**95**	**84**	**76**	**13.1**	**25.0**	**1,151**	**1,122**	**2.6**